

## **STARWOOD REAL ESTATE INCOME TRUST, INC.**

### **AUDIT COMMITTEE CHARTER**

This Audit Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of Starwood Real Estate Income Trust, Inc. (the “Company”) on March 19, 2024 and supersedes and replaces all prior Audit Committee Charters adopted by the Board.

#### **I. PURPOSE**

The purpose of the Audit Committee (the “Committee”) is to assist the Board in fulfilling its oversight responsibilities under Maryland law. The Committee shall be responsible for assisting the Board in fulfilling its responsibility to oversee the quality and integrity of the Company’s financial reporting and the audits of the financial statements of the Company by the registered public accounting firm employed by the Company for the audit of the Company’s financial statements (the “independent auditors”). The Committee will assist the Board with oversight of: (i) the Company’s accounting and financial reporting processes; (ii) the integrity and audits of the Company’s financial statements; (iii) the Company’s compliance with legal and regulatory financial disclosure requirements; (iv) the independent auditor’s qualifications and independence; (v) the performance of the Company’s internal audit function, if applicable, and independent auditor; (vi) preparing the report of the Committee required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s proxy statement related to its annual stockholders’ meeting; and (vii) issues related to cybersecurity impacting the Company.

In furtherance of this purpose, the Committee shall maintain direct communication among the independent auditor, those responsible for the internal audit function, if applicable, and the Board. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and has the authority to retain at the Company’s expense outside legal, accounting or other advisors to advise the Committee and to receive appropriate funding, as determined by the Committee, from the Company for the payment of the compensation of such advisors. The independent auditor shall report directly to the Committee and is ultimately accountable to the Committee and the Board.

#### **II. MEMBERSHIP**

The Committee shall be composed of at least two members (the “Members”). All Members of the Committee shall be “independent” pursuant to the requirements the Company’s Articles of Amendment and Restatement, as amended from time to time (the “Articles”), the New York Stock Exchange and any other applicable laws, rules or regulations, including, without limitation, any rules promulgated by the SEC, each as in effect from time to time. The Members will be elected annually for a term of one year. The Members shall be appointed, removed and replaced by, and in the sole discretion of, the Board.

All Members shall be financially literate (i.e. have a working familiarity with basic finance and accounting practices) or must become financially literate within a reasonable time period after appointment to the Committee, and at least one Member shall, in the business judgment of the Board, be an “audit committee financial expert” (as defined in Item 407(d)(5)(ii) of Regulation S-K). The existence of an audit committee financial expert, including his or her name and whether or not he or she is independent, shall be disclosed in periodic filings as required by the SEC or applicable law. Members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or an outside consultant.

Unless the chairperson of the Committee (the “Chairperson”) is elected by the Board, the Committee shall have a Chairperson who is designated by a majority vote of the Members. Further, each prospective

Member shall evaluate carefully the existing demands on his or her time before accepting appointment or reappointment to the Committee. It is expected that the Chairperson will chair all regular sessions of the Committee. In the absence of the Chairperson, the Committee may select another member to preside.

In light of the extraordinary commitment of time and attention required of Members in fulfilling their responsibilities, no Member shall be a member of the audit committee, or a committee fulfilling similar functions, of more than two other public companies unless the Board determines that such service will not impair the member's ability to serve on the Committee.

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittee such power and authority as the Committee deems appropriate.

Compensation as directors of the Company shall be the sole remuneration paid by the Company to all Members. No Member shall receive fees, paid directly or indirectly, for services as a consultant or a legal or financial advisor.

### **III. RESPONSIBILITIES**

The Committee's responsibility is one of oversight, and the Board recognizes that the Company's management is responsible for the preparation, presentation and integrity of the Company's financial statements as well as the Company's financial reporting process, accounting policies, internal audit function, internal accounting controls and disclosure controls and procedures. The independent auditor is responsible for auditing the Company's financial statements. Additionally, the Board recognizes that the Company's management and the independent auditor have more time and more detailed information about the Company than do Members; consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the independent auditor's work.

In carrying out its oversight responsibility, it is expected that the Committee will undertake one or more of the activities set forth below, in each case as may be necessary or desirable. These activities are set forth as a guide with the understanding that the Committee may carry out its oversight responsibility in a manner that, in its discretion, it deems appropriate given the circumstances.

#### **A. Annual Review**

1. At least annually, the Committee shall review and reassess the adequacy of this Charter and evaluate the performance of the Committee and report the results thereof to the Board. The Committee shall request that the Company maintain a copy of this Charter on the Company's website or file this Charter as an appendix to the Company's proxy statement at least once every three years.

2. At least annually, the Committee shall review the qualifications, independence and performance of the independent auditor and present its conclusions to the Board in advance of the annual meeting of stockholders. As part of such annual review, the Committee shall obtain and review a report by the independent auditor describing:

- the independent auditor's internal quality-control procedures;
- all relationships between the independent auditor and the Company;

- any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor; and
- any steps taken to deal with any such issues.

3. The Committee shall annually obtain and review a report from the independent auditor, which shall be delivered prior to and within 90 days of the filing of the audit report with the SEC, which sets forth:

- all critical accounting policies and practices used by the Company;
- all alternative accounting treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the accounting firm; and
- other material written communication between the accounting firm and management.

4. On an annual basis, the Committee shall report to the Board, after the close of each fiscal year but prior to the Company's annual meeting of stockholders, as well as on any other occasion, any issues that arise with respect to the quality or integrity of the Company's publicly reported financial statements, the Company's compliance with legal or regulatory financial disclosure requirements, the performance and independence of the independent auditor, the performance of the internal audit function, if applicable, or whatever it deems appropriate concerning the activities of the Committee.

5. On an annual basis, the Committee shall prepare the report required of the Committee by the rules of the SEC to be included in the Company's annual proxy statement.

6. The Committee shall, if applicable, review annually (i) the Company's internal auditing program and significant reports with those responsible for the internal audit function and (ii) management's response and follow-up to those reports.

7. The Committee shall appoint, on an annual basis and for a term of one year, a Compliance Officer who, with the assistance of the Committee, will administer and monitor the Company's compliance with the Code of Ethics, the Whistleblower Policy and the Insider Trading Policy.

#### **B. Review of Independent Auditor and Internal Audit Functions**

1. The Committee shall review all major accounting policy matters involved in the preparation of the Company's interim and annual financial reports with management and any significant deviations from prior practice with the independent auditor.

2. In consultation with management, the independent auditor and, if applicable, the internal auditor, the Committee shall consider the integrity of the Company's financial reporting processes and controls. In furtherance of this goal, the Committee shall discuss policies with respect to risk assessment and risk management, including significant financial risk exposures and the steps management has taken to monitor, control and report such exposures.

3. The Committee shall directly appoint, retain, compensate, evaluate, oversee and terminate the Company's independent auditor. As part of this function, the Committee shall oversee and confirm the regular rotation of the lead audit partner of the independent auditor. The Committee shall further establish clear hiring policies for current or former employees of the independent auditor.

4. The Committee shall pre-approve, to the extent required by applicable law, all audit and non-audit engagements and the related fees and terms with the independent auditor. The Committee shall establish policies and procedures for the Committee's pre-approval of such permitted services by the independent auditor. The Committee shall also review and approve in advance any proposal that the Company's advisor or any entity controlling, controlled by or under common control with the Company's advisor that provides ongoing services to the Company, employ the independent auditor to render non-audit services if such engagement would relate directly to the operations and financial reporting of the Company. In accordance with applicable law, the Committee may delegate this authority to one or more designated Members; provided that any such decision made pursuant to the foregoing delegation of authority shall be presented to the Committee at its next regularly scheduled meeting.

5. The Committee shall, if applicable, satisfy itself as to the professional competency of those responsible for the internal audit function.

6. The Committee shall review with the independent auditor and, if applicable, with those responsible for the internal audit function at a time when the annual audit plan is being developed, the plan's timing, scope, staffing, locations, foreseeable issues, priorities and procedures and the engagement team and the coordination between the independent auditor and, if applicable, those responsible for the internal audit function in executing the plan.

7. The Committee shall meet separately, periodically, with management, those responsible for the internal audit function, if applicable, and the independent auditor and take such parties' opinions into consideration. The Committee shall meet annually with management and with the independent auditor to discuss the annual audited financial statements, including footnotes, and the Committee shall review with management and with the independent auditor to discuss the unaudited quarterly financial results prior to any early release of earnings and the quarterly financial statements prior to filing or distribution, including, in each case, a review of the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." In discharging this obligation, the Committee shall receive and review, if necessary, a report from the controller or equivalent officer as to any unusual deviations from prior practice that were included in the preparation of the annual or quarterly financial results. The Committee shall review and discuss (i) the type and presentation of information to be included in draft press releases of unaudited interim and annual financial results before public release and (ii) financial information and earnings guidance provided to analysts and ratings agencies.

8. The Committee shall obtain and review annually with the independent auditor a report from the independent auditor of (i) any audit problems or difficulties and management's response, including any restrictions on the scope of the independent auditor's activities or access to information; (ii) any disagreements with management (including any accounting adjustments that were noted or proposed by the independent auditor but were "passed" upon by the Company); (iii) any communications between the audit team and the independent auditor's national office with respect to auditing or accounting issues presented by the engagement; and (iv) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditor to the Company.

9. Receive periodic reports from the independent auditor, management and, if applicable, those responsible for the internal audit function to assess the impact on the Company of significant accounting or financial reporting developments that may have a bearing on the Company.

10. After receipt by the Committee of the written disclosures and the letter from the independent accountants required by the applicable requirements of the Public Company Accounting Oversight Board Standards, the Committee shall review and discuss the independent accountant's independence with the independent accountant.

11. Obtain from the independent auditors assurance that Section 10A(b) of the Securities Exchange Act of 1934, as amended, has not been violated. Section 10A(b) relates to illegal acts that have come to the attention of the independent auditors during the course of the audit.

12. Based on the Committee's review and discussions of the audited financial statements with management and its discussion with the independent auditor of (i) the matters required to be discussed by the American Institute of Certified Public Accountants Statement on Auditing Standards No. 114, as amended, and (ii) the auditor's independence, the Committee shall decide whether to recommend to the Board that the audited financial statements be included in the Company's annual report for the last fiscal year to be filed with the SEC.

13. The Committee shall review and assess the adequacy of internal accounting procedures and controls, and any programs that the Company has instituted to correct any identified control deficiencies, including, if applicable, any deficiencies noted by those responsible for the internal audit function in their periodic review or the independent auditor in its annual review. In furtherance of this assessment, the Committee shall discuss with management the results of the foregoing reviews, including significant items and potential ways to improve the accounting procedures and controls.

14. The Committee shall establish, implement and periodically review procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

#### **C. Cybersecurity**

The Committee shall, together with the Board, oversee the cybersecurity policies and procedures applicable to the Company. The Committee will assess all cybersecurity incidents communicated to the Committee by the Company's advisor and management and will advise the Board depending on the severity of the incident.

The Committee may, in its discretion and at the Company's expense, retain special legal or other consultants to advise the Committee or to assist in the conduct of any investigation of a cybersecurity incident.

#### **D. Other Activities**

The Committee shall perform any other activities consistent with this Charter, the Articles, bylaws and governing law as the Committee or the Board deems necessary or appropriate.

### **IV. MEETINGS**

The Committee shall meet in person or telephonically at least once during each fiscal quarter and in separate executive sessions with management, the Company's independent auditors and/or, if applicable, the persons responsible for the Company's internal audit function. Any Member may call additional meetings of the Committee. Directors who are not Members may attend meetings of the Committee but

may not vote. The Committee may request any officer or employee of the Company, the Company's advisor, the Company's outside counsel or the Company's independent auditors to attend a meeting of the Committee or to meet with any Members of, or consultants to, the Committee. Minutes of each of these meetings shall be kept, and the Committee shall report regularly to the Board regarding its actions and shall make recommendations to the Board as appropriate. Actions may be taken by unanimous written consent when deemed necessary or desirable by the Committee. Any action of the Committee (other than actions for which the Committee has sole authority as set forth herein) may be subject to review and modification by the Board.

A majority of the Members shall constitute a quorum. Each Member shall have one vote and actions at meetings may be approved by a majority of the Members present.